Exhibit A

we can have marketplace discussions and have discussions in ways that are protective

of the different positions across the deal -making table. I mean, that is how most

deals get done, I would say, right? You can make things confidential. You can make

things experimental. You can build an optionality for how some of these big key

questions will be affected, but in the meantime, I think it's only going to help

both media companies and cool developments to try and do this, right? And so I will

say that we're the trade association, I'm working now at the trade association for

news and media publishers, and one of the things a trade association can do is help

connect licenses to a ton of publishers. So I know sometimes there's been raised,

oh, it might be kind of hard to aggregate or to talk to publishers. Like I'm very

happy to connect with anyone after the panel, either on an individual way or to

talk about in mass, how to facilitate some of these conversations because I think it

truly will, this should be like an exciting, more of a win moment I think with

this exciting new technology for the media and it doesn't always feel like that

right at the moment. Although we're seeing a number of deals start to be announced.

And so those deals, Joe, do you think that those are great solutions? Do you have

any challenges that you see around these deals and view of pending litigation? So

right. I mean, this is one of the difficulties of operating in a sort of deal

-making situation where litigation is also going on, which, Of course, happens in tech

and copyright a lot,

which is the concern that the deal -making is going to affect the outcome of the

litigation.

As a concern, because under some circumstances, the fourth factor of the fair use

analysis takes into account the structure of the market.

Now, I don't think that's how this ought sort of on a correct view of the fair

use analysis to go. That is, I don't think that any amount of dealmaking,

of any structure ought to, in fact, turn things that would be fair use into not

fair use or vice versa, But, there are concerns about that and there are arguments out there about the extent to which deal -making or deal -making of certain types or about certain things could give rise to an argument that there is a market for licensing that is being harmed

by the putative fair use, by the thing claimed to be fair use,

where in the absence of those deals, there wouldn't be that evidence of a market and therefore sort of non -participation in that market. Now, I want to emphasize, I don't think that's right. That is like, fair use isn't like, you know, the fairies in Peter Pan, that it only exists as long as nobody says I don't believe in fairies. And as soon as somebody says I don't believe in fairies, the fairies go away, right? It's not as though fair use is only there as long as nobody questions whether it's a fair use such that they create litigation risk such that somebody's going to be willing to pay to get rid of litigation risk. But that is a constraint

or

a consideration that is faced sometimes by people who are threatened with or are in the middle of litigation and are also sort of all things considered would like to be sort of very significant participants in markets for deals relating to content and its use in connection with AI.

So let's assume everyone would love some more certainty kind of around the use of this type of work in the AI space while we're waiting for this litigation to be resolved. You know, I think that we would all agree that, you know, media content has value. It's been licensed for a number of reasons before AI even became a thing that we spoke about on a regular basis. And so what are the types of valuable ads that you think media content could bring to the AI ecosystem, Reagan? - So I think that media content, because publishers are businesses, right?

They're businesses that rely on fair use all the time. Fair use for news reporting is in the preamble of section 107. So I think it's a relatively good partner to

start having conversations with. And we're seeing a lot of that occur already as

well, but you're right that saying I don't believe in fairies, It also,

a court is not necessarily going to like that as a way to get out of the fair

use conversations. We're gonna need to have those hard conversations. But separately,

I think that we are seeing a number of licensing deals for archives, for use of

content, you can have data standardization, you can have sort of cadences to

delivery, you can look at, for example, at answering specific queries,

normalization, and there's ways to write a commercial agreement, I think, where

everyone can feel protected and off it. That's not super easy to do, but that is

definitely worth exploring. So one of the things I wanted to mention is NMA did a

survey a month or two ago, and the survey was of likely voters. And it was really

interesting, over 95 % had awareness of generative AI, which is pretty high when you

do a survey. But two -thirds of respondents said they felt uneasy with the

technology. And out of the people who had an opinion, two -thirds said, after

presented with both sides-- and you can see this on our website, I think it was a

pretty fair survey-- two -thirds said they wanted to see some remuneration of news

and media publishers in here. So I think that

walling off a conversation at this moment in time could have a risk of creating a

cloud or inhibiting some of the uses that we should start to brainstorm and figure

out how it works. And maybe that is one particular instance, I think could be the

use of retrieval augmented generation where we've moved beyond sort of the lines in

copyright fair use doctrine to direct to content, and now we are producing content

or answering content, sometimes in the same marketplace or the same area without

adding commentary, and so you could take that and make that more beneficial for

everyone and interesting while still sort of respecting some of the copyright

considerations that might lead people to be on slightly different sides of value

conversations, right? Like, there's a lot of different thorny questions that sort of